



## **Celtarys Research closes a first investment round of 650,000 euros**

24<sup>th</sup> September 2021

The start up Celtarys Research, born at the University of Santiago de Compostela and dedicated to the development of fluorescent tools for drug discovery, has closed a seed capital investment round of 650,000 euros. In the round have participated the Galician institutional funds of the Xunta de Galicia - through XesGalicia - and VigoActivo, as well as national and international private business angels, among which are some of the founders of the company.

This seed round will serve to promote the arrival to the market of the technology owned by the company, which already has several products in the commercialization phase.

Celtarys Research was created this year 2021 and is based on the research led by Dr. Eddy Sotelo's group, researcher at the Center for Research in Biological Chemistry and Molecular Materials (CIQUS). The company began its journey within the Ignicia program of the Xunta de Galicia - through the Galician Innovation Agency - and the Barrié Foundation to validate the technology and transform it into a technology-based start-up.

The company is part of the drug discovery sector and is positioned as the only one exclusively dedicated to developing fluorescent probes to replace radioactivity. "Radioactivity has been the gold standard for identifying and characterizing new drug candidates, despite the fact that this type of assay has many drawbacks - safety, cost, supply ... -. Celtarys Research technology allows us to overcome these barriers, implement innovative screening methods and accelerate the drug discovery process", highlights Eddy Sotelo, the company's main promoter.

"At XesGalicia we support initiatives that generate innovation and social impact, premises that we have fully found at Celtarys Research. In addition, we value as a positive factor the knowledge transfer that this project has entailed, which has transferred research from the university sphere to the business sphere, always with the aim of improving people's lives. By participating in projects like this, we want to contribute to the innovative biotechnology ecosystem that exists in Galicia and that stands out for its competitive capacity in research. A differential fact that places our community in a leadership position worldwide in disciplines of scientific knowledge such as the early development of drugs" said Rubén Aguión, General Director of XesGalicia.

The chairman of the board of directors of Vigo Activo, and delegate of the Free Zone, David Regades, highlighted the commitment to talent and the Galician biotechnology sector. "Public administrations have a fundamental role in promoting talent and in transferring knowledge from the university to society, even more so, at a time like the present of special sensitivity in the discovery and development of drugs."

"We want to thank all our investors for the great commitment they make to Celtarys Research, which will serve to achieve the commercial validation of our innovative chemical conjugation technology, strengthening the commercial team and supporting the development of new products," said Sonia Martínez Arca, CEO of the company.

**About Celtarys Research:**

Celtarys Research is a biotech start-up created in 2021, a spin-off of the University of Santiago de Compostela specialized in the design and synthesis of fluorescent probes for drug discovery. Its team is expert in Biological Chemistry, Medical Chemistry and Pharmacology and has more than 20 years of experience in drug discovery research in collaboration with pharmaceutical companies. Celtarys Research already has an exclusive catalog of 20 products, fluorescent ligands against a type of therapeutic targets (GPCRs) widely used for their involvement in numerous physiological and pathological processes. In addition, their technology allows them to develop highly efficient custom fluorescent ligands, with optimal pharmacological and photophysical properties, for any target with therapeutic interest. The objective of the company for the next 18 months is to expand its arrival on the market, positioning itself as the leading company in the design and synthesis of custom fluorescent probes. [www.celtarys.com](http://www.celtarys.com)

**About XesGalicia:**

XesGalicia is the venture capital investment arm of the Xunta de Galicia that offers support through capital or loans. XesGalicia invests through 4 specialized vehicles with a capital of more than 200 million euros, with two of the funds focused on start-ups and innovative companies, from the seed phase to series A. #XesGaliciaFinancia

**About VigoActivo:**

Promoted and promoted by the Consortium of the Vigo Free Trade Zone, VIGO ACTIVO is the venture capital company through which its investments are articulated within the framework of its dynamizing work and promoting Galician economic activity. It currently has a net worth close to 25 million euros that is manifested in supporting more than 80 companies in sectors as diverse as agriculture, automotive or new technologies, but with the common link of its connection to the Galician economy.